

Minutes  
**CARIBBEAN BEACH CLUB ASSOCIATION, INC.**  
**Board of Directors**  
**Special Assessment Teleconference Meeting**  
**Ft. Myers Beach, FL**

April 27, 2011

**I. CALL TO ORDER/ROLL CALL**

President Dick Garrett called the meeting to order in the Owner Clubhouse at 6:01 p.m. at Caribbean Beach Club, Ft. Myers Beach, Florida. The following persons were in attendance or participated via teleconference:

Board of Directors:

Dick Garrett, President  
Dave Zibolski, Vice President  
Tom Andres, Treasurer  
John Thomson, Secretary  
John Vary, Director  
Ed O'Connor, Director  
Tony Annunziato, Director

Vacation Resorts International (VRI):

Jeff Wharton, Director of Resorts, VRI

Owners:

5 owners present

**II. NOTICE VERIFICATION/QUORUM**

Ed O'Connor stated that meeting notice was posted in the Board approved location in accordance with the condominium documents and Florida Statutes.

A quorum was established with seven of seven Board members available in person or via teleconference.

### III. APPROVAL OF MINUTES

#### A. February 21, 2011

**MOTION:** Tom Andres moved to approve the February 21, 2011 meeting minutes as presented. The motion was seconded by Tony Annunziato.

**MOTION:** Dave Zibolski moved to amend the February 21, 2011 meeting minutes. The motion was seconded by Tony Annunziato.

Item IV. A. 3. Add: "to be completed by the budget meeting" at the end of the last sentence.

Item V. B. add: "at no charge to the Association" at the end of the sentence.

Item VI. D. add: "until August meeting" at the end of the first sentence.

**MOTION:** Dave Zibolski moved to approve the amended February 21, 2011 meeting minutes. The motion was seconded by Dick Garrett and approved unanimously.

#### B. March 15, 2011

**MOTION:** Tom Andres moved to approve the March 15, 2011 meeting minutes as presented. The motion was seconded by Dave Zibolski.

John Thomson requested to have the insurance proposals as an exhibit to the minutes.

**MOTION:** Dave Zibolski moved to approve the March 15, 2011 meeting minutes as amended. The motion was seconded by Dick Garrett and approved unanimously.

### IV. 2011 SPECIAL ASSESSEMENT

#### A. Colebrook Loan Status

Tom Andres reported that the principle balance on the Colebrook line of credit of \$612,898.52 is correct on the Associations financial statements and Colebrook's loan statement.

#### B. Special Assessment Discussion

**MOTION:** Tom Andres moved to Special Assess the unit owner \$365 by May 5, 2011, which will be due and payable on June 30, 2011. The proceeds from the Special Assessment will be used to make the final payment on the Colebrook Line of Credit and to pay any remaining interest that may be due and payable on the Line of Credit. The motion was seconded by John Thomson and approved unanimously

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**MOTION:** Tom Andres moved that the remaining cash, if any, from the Special Assessment after the final principal and final interest payment are paid to Colebrook, and the Line of Credit is fully paid, shall be transferred to the Operating Fund. These funds, including any subsequent collections, will be accounted for separately in the Operating Fund. The total of this excess special assessment cash in 2011 will be used to reduce the 2012 maintenance assessment. The motion was seconded by John Thomson.

Approved: Tom Andres, Dave Zibolski, John Thomson, John Vary, Ed O'Connor, Dick Garrett.

Opposed: Tony Annunziato, stating that with 20 - 30% delinquency, it is too much money that should be given back to the owners. The motion was approved

**MOTION:** Tom Andre moved that if there is not enough cash received from the 2011 Special Assessment or leftover from the 2010 special assessment, all cash necessary to pay any remaining principal and/or interest expense on the Colebrook line of credit will be paid from and accounted for directly in the operating fund. The motion was seconded by Dave Zibolski.

Approved: Tom Andres

Opposed: Dave Zibolski, John Vary, Ed O'Connor, John Thomson, Tony Annunziato, Dick Garrett.

The motion failed.

#### C. Special Assessment ABC Policy

**MOTION:** Dave Zibolski moved to approve the 2011 Special Assessment ABC policy with a June 30, 2011 due date. The motion was seconded by John Vary and approved unanimously (exhibit attached).

All interval week usage prior to the lockout timetable must be paid in full. Sales transactions must resolve balances that include the special assessment at time of transfer.

### V. UNFINISHED BUSINESS

#### A. Clarification of February 21, 2011 Motion

**MOTION:** John Thomson moved to clarify the February 21, 2011 motion by John Vary (pg 7) to accept the Stanley bid for high back chairs and sleeper sofas to include:

45 – full sleeper sofas – model 302-IS-CM at \$650.00 each for a total of \$29,250.00

45 – hi-back chairs – model 105SR at \$225.00 each for a total of \$10,135.00

Total contract - \$42,525.00 x 7% = \$42,131.25 to be charged to Reserve Account 945.

The motion was seconded by Dave Zibolski and approved unanimously.

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B. Review of Condominium Document Revision

Dave Zibolski stated the amended documents and filings are finished and ready for filing with Lee County Clerk of Court. Mr. Zibolski stated they are ready for the President to sign and notarize.

**MOTON:** Dave Zibolski moved to authorize President Dick Garrett to sign the amended documents dated April 27, 2011 for filing with Lee County. The motion was seconded by Ed O'Connor and approved unanimously.

C. Lawsuit Update

John Vary provided an update to the pending lawsuit against Axis Insurance Company. Mr. Vary stated that at a recent hearing, the judge ruled in favor to amend the complaint we filed to give us more specificity for the monies of the undamaged portion of the damaged building as dictated by the ordinance and law decisions by the town of Ft. Myers Beach. The judge also allowed attorney fees and consequential damages. The benefit of the attorney fee judgment provides a deduction against the contingency fee charged by our attorney. Our council prepared the order and it is anticipated that the other side will not object. The latest update may motivate the other side to come to the table and offer a settlement. The information will be available on Caribbean's web site.

**VI. NEW BUSINESS**

No new business.

**VII. FUTURE MEETING DATES**

The future meeting dates and revised start times are as follows:

Ed O'Connor requested an additional meeting in the near future to discuss items that need action prior to August.

June 7, 2011 – 6:00 p.m. – Board Meeting (teleconference)

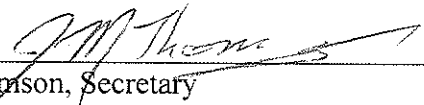
August 15-16, 2011 – 9:30 a.m. – Budget Workshop

October 31, 2011 – 9:30 a.m. – Budget and Annual Meetings

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**VIII. ADJOURNMENT**

There being no further business, the meeting was adjourned at 7:21 p.m.

BY:   
John Thomson, Secretary

DATE: Sept 28 / 11



CARIBBEAN BEACH CLUB OWNERS ASSOCIATION, INC.  
ANNUAL MAINTENANCE BILLING PLAN  
(STATE OF FLORIDA)

# EXHIBIT

The following is the Annual Maintenance Billing Plan policy for the Caribbean Beach Club Owners Association as adopted by the Board of Directors on February 20, 1998, and reconfirmed on August 16, 2010.

## NOVEMBER 15<sup>th</sup>

You will be mailed the first annual maintenance notice for the next year's annual maintenance. **Payment is due upon receipt.** Failure to receive a statement does not relieve the owner of the responsibility of payment or constitute cause for cancellation of annual maintenance, penalties, and fees.

## DECEMBER 15<sup>th</sup>

A reminder notice is sent to owners who have not paid to date.

## JANUARY 15<sup>th</sup> (or 60 days after the first annual maintenance notice, whichever is later.)

**Delinquency Date.** If you have not paid your annual maintenance, your account is delinquent. You will be mailed the final annual maintenance billing notice, including all penalties, fees and interest. **THIS NOTICE SERVES AS THE LOCK OUT NOTICE AS STIPULATED IN FLORIDA STATUTE 721.13(6)(A) AND ALL DELINQUENT OWNERS WILL BE DENIED ACCESS OR USE.** Your reservations are canceled and you may not make or hold a reservation after this date.

**THE EXCHANGE COMPANY WILL BE NOTIFIED OF CANCELLATION PURSUANT TO FLORIDA STATUTE 721.13(6)(C).** Exchange requests of any type will not be confirmed. Confirmed reservations are subject to cancellation.

There is no guarantee that you will be able to receive a confirmed exchange after your account is brought current.

**THIS WILL ALSO BE YOUR FIRST NOTICE OF OUR INTENT TO RENT YOUR WEEK PURSUANT TO FLORIDA STATUTE 721.13(6)(F)1.** Use weeks resulting from delinquencies are available for Bonus Time, Vacation Time, and the Administrative Hold Program. Proceeds of such rentals will be applied to your account, net of any rental commissions, cleaning charges, travel agent commissions, or any other commercially reasonable charges and usually incurred by the managing entity.

If you are delinquent, the following charges are added to all delinquent owner accounts:

- a. A Reinstatement Fee of \$25.00
- b. Maximum interest allowed by law per month beginning January 15<sup>st</sup>
- c. An exchange, deposit, or confirmation cancellation fee of \$15.00 or 5% (whichever is less)

If you are delinquent, your reservations are canceled and you may not hold a reservation until your account is brought current. Exchange requests will not be confirmed. Existing confirmed exchanges will be blocked. There is no guarantee that you will receive a reservation or confirmed exchange after you have brought your account current. You must pay all charges in full to have your occupancy reinstated.

## FEBRUARY 15<sup>th</sup>

Management will send a notice detailing all charges and fees that will be added if the delinquent account is not paid in full in 15 days and is submitted for legal and/or collection action.

The Board of Directors may, at its discretion, submit delinquent accounts to an attorney for formal notification of default and demand for payment (Legal Notice). The cost of Legal Notice will be added to delinquent owner's accounts.

## MARCH 1<sup>ST</sup>

The Board of Directors may, at its discretion, implement any of the following actions. Any related costs for these actions will be added to the delinquent owner's account.

- a. Engage professional collection agencies to collect payment.
- b. Pre-Notification of Lien & Record a Claim of Assessment Lien.
- c. Foreclose on the Claim of Assessment Lien.
- d. Institute a Small Claims suit or other legal action.

NOTE: A \$25.00 charge will be added to your account for any payment that is not honored (bad check, insufficient funds, etc.). If the first payment is not honored for any reason subsequent payment including applicable late fees must be by secured funds (cash, money order, cashier's check).